



Department of Audits and Accounts

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The Honorable Ellis Black
State Senator
Coverdell Legislative Office Building, Room 303-B
Atlanta, GA 30334

SUBJECT: State Auditor's Certification
Senate Bill (LC 43 1361)

Dear Senator Black:

This bill would amend provisions relating to the Teachers Retirement System. Specifically, this bill would require the System to receive an actuarial investigation into the mortality, service, and compensation experience of members and beneficiaries at least once every three years. Currently, such investigation must be conducted at least once in every five-year period. Additionally, this bill would require the System to set the maximum annual assumed rate of return at an amount not to exceed six percent.

This is to certify that this bill is a fiscal retirement bill as defined in the Public Retirement Systems Standards Law.

Respectfully,

/s/ Greg S. Griffin

Greg S. Griffin
State Auditor

GSG/cs

SB 260